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New Hampshire Insurance Department

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NH Insurance Department Extends Public Comment Period for Proposed Long-Term Care Rule Changes

Concord, NH – The New Hampshire Insurance Department has extended the public comment period for a proposal to cap long-term care rate increases in the state.

Residents now have until Aug. 15, 2014, to submit feedback, which will be taken into consideration by the Department and lawmakers during the formal rulemaking process.

Long-term care insurance is a supplement to traditional health insurance. It generally reimburses a daily amount to policyholders who require assistance with daily living for services such as home care, assisted living, adult day care, respite care, hospice care, nursing home care, and Alzheimer's facilities.

The Insurance Department has proposed to set rate limit caps based on policyholders' ages. The suggested revisions to the current state rule governing long term care would cap premium increases at 50 percent for consumers age 50 or younger and thereafter lower the allowable percentage increase almost each year by 1 percent, so that policyholders who are 90 and older would face a maximum annual premium increase of just 2 percent.

"The Insurance Department's goal is to ensure that New Hampshire residents are treated fairly by the insurance companies they contract with," said New Hampshire Insurance Commissioner Roger Sevigny. "We also have a responsibility to guarantee that insurance companies operating in this state remain solvent and able to respond to their customers' needs. We understand the financial complexities that long-term care insurance companies are facing, but we believe it's important to protect older consumers from steep rate increases that may prevent them from accessing this insurance at a time in life when they may need it most."

The proposed rule may be found on the NH Insurance Department's website: http://www.nh.gov/insurance/legal/documents/ins3601ipat.pdf

Anyone wishing to submit a public comment should send it, along with their full name and address, either by mail to the New Hampshire Insurance Department, c/o Deborah O'Loughlin, 21 South Fruit Street, Suite 14, Concord, NH 03301, or by email to Deborah.Oloughlin@ins.nh.gov.

After the public comment period ends, the proposal will be considered by the New Hampshire Joint Legislative Committee on Administrative Rules. All public comments will be presented to the committee at that time. If approved, the revised rule will become law.

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and

enforcement of the insurance laws of the State of New Hampshire. For more information, visit www.nh.gov/insurance.

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